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1894

PROCEEDINGS

OF THE

MEETING OF STOCKHOLDERS

OF THE

Cheraw & Darlington Railroad Co.,

HELD ON

NOVEMBER 22D, 1894.

CHARLESTON, S. C.
WALKER, EVANS & COGSWELL CO., PRINTERS.
3 & 5 Broad and 117 East Bay Streets.
1894.

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OFFICERS FOR 1894-'95.

CHERAW & DARLINGTON RAILROAD CO.

ADMINISTRATIVE DEPARTMENT.

C. S. GADSDEN,
President.

H. WALTERS,
Vice-President.

Board of Directors.

W. T. Walters.
B. F. Newcomer.
J. F. Divine.
H. D. Malloy.
W. G. Elliott.
W. A. Carrigan.
J. J. Lucas.
W. C. Coker.

J. H. McIVER,
Secretary and Treasurer.

Executive Department.

J. R. Kenly ..... *General Manager.*
John F. Divine ..... *General Superintendent.*
T. M. Emerson ..... *Traffic Manager.*
W. A. Riach ..... *General Auditor.*

STOCKHOLDERS' MEETING.

At the regular Annual Meeting of the Stockholders of the Cheraw and Darlington Railroad Company, duly called and held at the office of the Company, in the City of Florence, S. C., on Thursday, the 22d day of November, 1894.

Mr. Michael Jenkins was called to the Chair, and Mr. W. A. Riach made Secretary.

On motion, duly made and seconded, Mr. W. G. Elliott and the Secretary were appointed a committee to ascertain and report to the meeting how many shares of the capital stock of the company were represented at the meeting in person or by proxy: thereupon the committee reported that there were represented at the meeting, in person or by proxy, 6,964 shares of the capital stock, out of a total of 7,842, and the report of the committee was received, and the meeting declared duly organized and ready to proceed with business.

The minutes of the last meeting were read and approved.

The Reports of the President and of the General Manager were read and received. The reports of the other officers were not read, but as printed and in the hands of the Stockholders present were received.

The report of the Auditing Committee was read, accepted, and ordered filed.

The meeting then proceeded to the election of officers. On motion, duly made and seconded, Mr. C. S. Gadsden was unanimously re-elected President for the ensuing year; and on motion duly made and seconded, Mr. H. Walters was unanimously re-elected Vice-President for the ensuing year. On motion, duly made and seconded, the following gentlemen were unanimously elected a Board of Directors for the ensuing year, namely: W. T. Walters, B. F. Newcomer, J. F. Divine, H. D. Malloy, W. G. Elliott, W. A. Carrigan, J. J. Lucas, and W. C. Coker.

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On motion, duly made and seconded, Messrs. F. Lynch, C. Kollock and C. S. Lynch were re-elected unanimously the Auditing Committee for the ensuing year.

Mr. W. G. Elliott made a few appropriate remarks touching the death of Mr. A. F. Ravenel, late President of the Company, and moved that the meeting adopt the resolutions adopted by the Board of Directors in January, 1894, substituting the word "Stockholders" for "Board of Directors," which motion was duly seconded and unanimously adopted. The resolutions, as changed, are as follows:

Resolved, That the Stockholders of this Company have received with sincere regret the announcement of the death of Mr. A. F. Ravenel, the late President of this Company. He had endeared himself to each and every Stockholder, and in the discharge of his duties as President of this Company he was always faithful to its interests.

Resolved, That this meeting doth extend to the members of his family surviving him the assurance of the deep sympathy of each Stockholder present in their affliction.

Resolved, That a copy of these resolutions be forwarded by the Secretary to the family of the deceased.

On motion, adjourned.

MICHAEL JENKINS,
Chairman.

W. A. RIACH,
Secretary.

PRESIDENT'S REPORT.

President's Office,
Cheraw and Darlington Railroad Co.
Charleston, S. C., Nov. 1st, 1894

To the Stockholders of the Cheraw & Darlington Railroad Co.:

Gentlemen—The following report upon the Company's operations, for the fiscal year, closing on the 30th June, 1894, is respectfully submitted:

The Gross Receipts have been		$84, 264 91
The Operating Expenses and Taxes have been		72,017 01
Balance		$12,247 90
In addition, there has been received for interest on Cash Balances	$ 848 69	
And from Steel Rail account, being balance of the amount appropriated for laying the Road, cost of rail being lower now than when appropriation was made	6,873 38	7,722 07
Total		$ 19,969 97
Balance at Credit, Profit and Loss, June 30, 1893		138,346 47
Total		$158,316 44
Against this there has been charged as follows:		
Coupons, interest one year to April. 1894	$11,800 00	
Dividend of $1.50 per share	11,763 00	
Interest on Bills Payable, to June 30, 1894	4,500 00	28,063 00
Balance at Credit, Profit and Loss, June 30, '94,		$130,253 44

The details of the above will be found in the accompanying reports of the General Manager and General Auditor, herewith submitted, and to which you are respectfully referred.

All of which is respectfully submitted.

C. S. GADSDEN,
President.

Balance sheet of the Cheraw and Darlington Railroad on June 30th, 1894.

ASSETS.			LIABILITIES.		
Construction and Property (Length of main line 66 miles)		$ 804,958 38	Capital Stock, 7,842 Shares at $50		$ 392,100 00
Cheraw Bridge Stock		250 00	FUNDED DEBT, &c.		
CURRENT ASSETS.			1st Mortgage Bonds 1938 April and October, 5 per cent	$236,000 00	
Due from Railroads	$ 8 051 71		Bills Payable	90,000 00	
" Agents	4,428 85				326,000 00
Old Rails	7,865 00		CURRENT LIABILITIES.		
Cash Deposited to pay Coupons	5,000 00				
Cash on Hand	42,045 52				
		67,391 08	Coupons Unpaid	4,900 00	
			Due Railroads	17,083 11	
			Dividends uncalled for	2,171 50	
			Due Agents	91 41	
					24,246 02
			Profit and Loss		130,253 44
		$ 872,599 46			$ 872,599 46

W. A. RIACH, *Genl. Auditor.*

Statement of Receipts and Disbursements of the Cheraw and Darlington Railroad for the year ending June 30th, 1894.

RECEIPTS.			DISBURSEMENTS.		
Current assets July 1st, 1893		$ 51,738 09	Operating Expenses.		
From Transporting Freight	$64,306 90		Maintenance of Way and Structures	$ 22,991 99	
" " Passengers	14,238 07		Maintenance of Equipment	9,203 71	
" " Express	626 80		Conducting Transportation	31,297 68	
" " Mail	4,041 60		General Expenses	7,363 04	
" " Excess Baggage	245 29		Taxes	1,160 59	
" Telegraph	614 71				$ 72,017 01
Miscellaneous Receipts	191 54				
		84,264 91			
Interest on cash balances		848 69	Coupon Interest one year to April, 1894	11,800 00	
From Steel Rail account being balance of the amount appropriated for laying the Road. Cost of Rail being lower now than when the appropriation was made		6,873 38	Interest on Bills payable to June 30th, 1894	4,500 00	
					16,300 00
			Bonds Redeemed		500 00
			Dividend of $1.50 per share		11,763 00
			Current assets to this date		43,145 06
		$ 143,725 07			$ 143,725 07

J. H. McIVER, *Secy. and Treas.*

Abstract of Receipts of the Cheraw & Darlington Railroad for the Year ending 30th June, 1894.

	FREIGHT			PASSENGERS			Express	Mail	Excess Baggage	Telegraph Receipts	Miscel-laneous	Totals
	Through	Local	Totals	Through	Local	Totals						
1893												
July	$110 86	$2,283 74	$2,394 60	$348 35	$1,021 74	$1,370 09	$51 89	$336 80	$32 34	$ 14 24	$76 39	$ 4,276 35
August	105 33	2,955 13	3,060 46	324 37	962 16	1,286 52	53 46	336 80	20 37	278 78	8 73	5,045 13
September	349 87	5,293 50	5,643 37	265 01	823 07	1,088 08	30 71	336 80	7 91	41 93	8 33	7,157 13
October	242 07	7,978 04	8,220 11	273 29	1,153 22	1,426 51	44 93	336 80	16 19	40 84	8 33	10,093 71
November	288 67	6,979 31	7,267 98	358 29	966 50	1,324 79	42 39	336 80	19 08	52 52	8 33	9,051 89
December	212 74	5,592 13	5,804 87	559 04	1,190 79	1,749 83	102 46	336 80	5 36	36 97	8 33	8,044 62
1894												
January	528 25	6,123 29	6,651 54	209 66	1,025 26	1,234 92	99 70	336 80	55 90	33 83	8 33	8,421 02
February	957 98	7,264 22	8,222 20	155 05	601 12	756 17	73 09	336 80	11 11	31 69	8 33	9,439 39
March	747 14	7,116 83	7,863 97	164 56	753 43	917 99	9 88	336 80	27 99	20 96	8 33	9,185 92
April	216 12	3 020 91	3,237 03	181 21	943 86	1,125 07	47 51	336 80	2 32	16 39	8 33	4,773 45
May	114 06	3,124 46	3,238 50	293 57	602 70	8 6 27	.....	336 80	12 28	19 24	8 33	4,511,42
June	82 70	2,642 69	2,725 39	238 35	823 47	1,061 82	70 78	336 80	34 44	27 32	8 33	4,264 88
Totals	$3,955 79	$60.374 25	$64,330 02	$3,370 75	$10,867 32	$14.238 07	$626 80	$4,041 60	$245 29	$614 71	$168 42	$84,264 91

CHERAW, S. C., JUNE 30TH, 1894.

Abstract of Expenses incurred in Operating the Cheraw & Darlington Railroad, for year ending 30th June, 1894.

1893	Maintenance of Way & Structures	Maintenance of Equipment.	Conducting Transpor'tion	General Expenses	Totals.
July	$ 1,409 73	$ 563 62	$ 1,942 25	$ 468 11	$ 4,383 71
August	2,372 21	656 96	2,460 64	698 29	6,188 10
September	1,310 77	614 49	2,154 75	840 14	4,920 15
October	1,215 97	1,173 24	1,644 46	486 06	4,519 73
November	755 29	1,126 70	2,220 05	296 46	4,398 50
December	2,593 96	372 19	2,378 65	905 76	6,250 56
1894.					
January	2,122 09	488 05	2,550 67	418 00	5,578 81
February	1,405 58	378 41	2,126 39	837 57	4,747 95
March	1,772 12	810 29	2,481 89	760 05	5,824 35
April	2,440 40	1,381 95	3,903 70	621 20	8,347 25
May	2,313 65	1,078 45	3,935 36	537 64	7,865 10
June	3,280 22	559 36	3,498 87	493 76	7,832 21
Totals	$ 22,991 99	$ 9,203 71	$ 31,297 68	$ 7,363 04	$70,856 42

Cheraw, S. C., June 30th, 1894.

GENERAL MANAGER'S REPORT.

CHERAW AND DARLINGTON RAILROAD CO.

WILMINGTON, N. C., October 6th, 1894.

H. Walters, Vice-President :

DEAR SIR: I herewith submit my report of the operations of the Cheraw and Darlington Railroad Company for the year ending June 30th, 1894:

The Gross Receipts were :

From Through Passengers	$ 3,302 30	
" Local Passengers	10,935 77	
" Through Freight	3,925 77	
" Local Freight	60,381 13	
" Express	626 80	
" United States Mail	4,041 60	
" Excess Baggage	245 29	
" Telegraph	614 71	
" Miscellaneous	191 54	$84,264 91

The operating expenses were :

For Maintenance of Way and Structures	$22,991 99	
" " " Equipment	9,203 71	
" Conducting Transportation	31,297 68	
" General Expenses	7,363 04	70,856 42
Net Receipts		$13,408 49
Taxes		1,160 59
		$12,247 90

Percentage of Operating Expenses to Gross Receipts.....84 per cent.

Compared with last year :

Gross Receipts, decreased	$13,934 35
Operating Expenses, decreased	2,023 59
Net Receipts, decreased	$11,910 76

The decrease in the Gross Receipts was largely due to the great business depression which continued during the entire year.

8.95 miles of track of good second-hand 56-lb. steel rail was purchased and placed in the track. The main line from Florence to Cheraw is now laid with 56-lb. steel rail. The old iron rail released will be sold.

The equipment consists of :

1 Locomotive, 14″ x 22″ Cylinders.
1 " 14″ x 24″ "
1 " 16″ x 24″ "
3 Passenger Coaches.
1 Combination Car.
12 Box Cars.
13 Flat Cars.
3 Shanty Cars.
1 Caboose Car.

The equipment, track, roadway, bridges, buildings and other structures have been maintained in good condition.

Respectfully submitted,

J. R. KENLY,
General Manager.

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1895

PROCEEDINGS

OF THE

MEETING OF STOCKHOLDERS

OF THE

Cheraw & Darlington Railroad Co.

HELD ON

NOVEMBER 21st, 1895.

CHARLESTON, S. C.
WALKER, EVANS & COGSWELL CO., PRINTERS,
Nos. 3 and 5 Broad and 117 East Bay Streets.
1896.

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PROCEEDINGS

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Cheraw & Darlington Railroad Co.

HELD ON

NOVEMBER 21st, 1895.

CHARLESTON, S. C.
WALKER, EVANS & COGSWELL CO., PRINTERS,
Nos. 3 and 5 Broad and 117 East Bay Streets.
1896.

385.4
C424

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OFFICERS FOR 1895—'96.

Cheraw & Darlington Railroad Co.

Administrative Department.

C. S. GADSDEN,
President.

H. WALTERS,
Vice-President.

Board of Directors.

B. F. Newcomer.....Baltimore, Md.
Michael Jenkins..... "
Waldo Newcomer..... "
John F. Divine.....Wilmington, N. C.
W. G. Elliott..... "
H. D. Malloy.....Cheraw, S. C.
W. A. Carrigan..... "
J. J. Lucas.....Society Hill, S. C.
W. C. Coker.....Darlington, S. C.
J. C. Marshall.....Wadesboro, N. C.

C. C. OLNEY,
Secretary and Treasurer.

Executive Department.

J. R. Kenly.....*General Manager.*
John F. Divine.....*General Superintendent.*
T. M. Emerson.....*Traffic Manager.*
W. A. Riach.....*General Auditor.*

Stockholders' Meeting.

At the regular Annual Meeting of the Stockholders of the Cheraw and Darlington Railroad Company, duly called and held at the office of the Company, in the city of Florence, S. C., on Thursday, the 21st day of November, 1895.

On motion, Maj. J. J. Lucas was made Chairman of the meeting, and Mr. W. G. Elliott requested to act as Secretary

The Chairman appointed Mr. B. F. Newcomer and the Secretary a Committee of two to ascertain and report to the meeting how many shares of the capital stock of the Company were represented in person or by proxy. Subsequently the Committee reported that there were represented in person and by proxy at this meeting 7,235 shares of the capital stock. This being more than a quorum the report was received, and the meeting declared duly organized and ready to proceed with business.

The minutes of the last Annual Meeting, and of the Special Meeting held February 23rd, 1895, were read and approved.

The reports of the President and Directors and of the General Manager were read and adopted.

The report of the Auditing Committee was read and received.

The meeting then went into the election of officers.

On motion, duly made and seconded, Mr. C. S. Gadsden was unanimously re-elected President for the ensuing year.

On motion, duly made and seconded, the following gentlemen were unanimously elected the Board of Directors for the ensuing year:

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B. F. Newcomer.....Baltimore, Md.
Michael Jenkins.....Baltimore, Md.
Waldo Newcomer.....Baltimore, Md.
John F. Divine.....Wilmington, N. C.
W. G. Elliott.....Wilmington, N. C.
H. D. Malloy.....Cheraw, S. C.
W. A. Carrigan.....Cheraw, S. C.
J. J. Lucas.....Society Hill, S. C.
W. C. Coker.....Darlington, S. C.
J. C. Marshall.....Wadesboro, N. C.

On motion, duly made and seconded, Messrs. F. Lynch, C. Kollock and C. S. Lynch were unanimously re-elected the Auditing Committee for the ensuing year.

On motion, the meeting then adjourned.

J. J. LUCAS,
Chairman.

W. G. Elliott,
Secretary.

President's Report.

CHERAW & DARLINGTON RAILROAD CO.,

CHARLESTON, S. C., November 1st, 1895.

To the Stockholders of the Cheraw & Darlington Railroad Co :

GENTLEMEN—The following report upon the company's operations, for the fiscal year closing on 30th of June, 1895, is respectfully submitted :

The gross receipts have been		$101,281 10
The operating expenses and taxes have been		67,938 36
Balance		$ 33,342 74
In addition there has been received from interest balance		846 41
Total		$ 34,189 15
Balance at credit, profit and loss, June 30th, 1894		130,253 44
Total		$164,442 59
Against this there has been charged as follows :		
Interest paid	$14,050 00	
Items charged out	2,894 74	16,944 74
Balance at credit, profit and loss June 30th, 1895		$147,497 85

The details of the above will be found in the accompanying reports of the General Manager and General Auditor, herewith submitted, and to which you are respectfully referred.

At an extra meeting of the stockholders and directors of Cheraw & Darlington R. R. Co., held at Florence, S. C., February 23rd, 1895, it was decided to purchase Division " A " of the Charleston & Northern R. R., 36.7 miles in length, and extending from Florence, S. C., to Gibsons, N. C., for $256,900, and for a part of the consideration of said purchase this company has assumed to pay $250,000 of bonds issued by the

Charleston & Northern R. R., and described and known as Division "A" bonds, and will pay the interest coupons on said bonds as they become due.

At a special meeting of the directors of the Cheraw & Darlington R. R. Co., held at Florence on 27th of February, 1895, it was decided to purchase the entire stock of the Hartsville R. R. Co., amounting to $50,000, and payment made as follows: forty $1,000 first mortgage 5% bonds of C. & D. R. R., $7,900 in stock of C. & D. R. R., and $2,100 in cash.

The President was authorized to settle the note of this company held by the North Eastern R. R. Co., of South Carolina, for $90,000 by delivering to that company $90,000 in first mortgage 5% bonds of the C. & D. R. R. at par.

All of which is respectfully submitted.

C. S. GADSDEN,
President.

Statement showing Receipts and Disbursements of the Cheraw & Darlington Railroad Company, for Year ending June 30th, 1895.

RECEIPTS.		
Current assets from last year		$ 43,145 06
FROM OPERATING THE ROAD.		
Freight	$79,145 70	
Passengers	14,848 95	
Express	579 02	
Mail	5,082 88	
Excess baggage	277 05	
Telegraph	839 67	
Miscellaneous	507 83	
		101,281 10
From interest balances		846 41
Sale of C. & D. R. R. capital stock—158 shares at $50.00		7,900 00
Sale of this company's 1st mortgage bonds—130 bonds at $1,000.00 each		130,000 00
The issue of Division "A" bonds of the Charleston & Northern R. R. Co. assumed by this company, due March 1st, 1915, interest 5%, March and September		250,000 00
		$ 533,172 57

DISBURSEMENTS.		
Maintenance of way and structures	$23,252 51	
Maintenance of equipment	5,839 17	
Conducting transportation	32,603 51	
General expenses	5,107 24	
Operating expenses	66,802 43	
Taxes	1,135 93	
Total operating expenses and taxes		$ 67,938 36
Coupon interest on $236,000.00 for one year	$11,800 00	
Interest on bills payable for six mos.	2,250 00	
		14,050 00
Purchase of Hartsville R. R. (Feb. 27, 1895)		50,000 00
Purchase, March 1, 1895, of Division "A" of the Charleston & Northern R. R., from Darlington to Gibson's, 36.7 miles		256,900 00
Bills payable redeemed		90,000 00
This company's proportion of cost of Wadesboro survey, closed to profit and loss	$1,390 12	
Rail account, closed to profit and loss	1,102 86	
Agts. accounts closed to profit and loss	401 76	
		2,894 74
Current assets this date		51,389 47
		$ 533,172 57

J. H. McIVER, *Treasurer.*

Balance Sheet of the Cheraw & Darlington Railroad, June 30th, 1895.

ASSETS.			LIABILITIES.		
Construction and property of 112.7 miles of road		$1,111,858 38	Capital stock—8,000 Shares at $50.00		$ 400,000 00
Cheraw Bridge Co.		250 00	FUNDED DEBT.		
CURRENT ASSETS.			1st mortgage bonds 5%, 1938, April and October	$366,000 00	
Due from railroads	$ 7,879 20		1st mortgage bonds 5%, Charleston & Northern Railroad, Division "A," 1915, March and September.	250,000 00	
Due from agents	3,787 26				616,000 00
Cash deposited to pay coupons	725 00		CURRENT LIABILITIES.		
Cash on hand	61,573 07	73,964 53	Due railroads	$ 15,951 35	
			Due employes	3,907 21	
			Dividends not called for	1,916 50	
			Coupons unpaid	800 00	
					22,575 06
			Profit and loss		147,497 85
		$1,186,072 91			$1,186,072 91

W. A. RIACH, *General Auditor.*

Monthly statement of Operating Expenses of the Cheraw & Darlington Railroad Company, for the year ending June 30th, 1895.

C. & D. and C. & S. R. R's, 12 months.. .....66 miles.
Hartsville R. R., 4 months.....10 "
Gibson Branch, 4 months.....36.7 "
112.7 "

MONTHS	Maintenance of Way and Structures	Maintenance of Equipment	Conducting Transportat'n	General Expenses	Total Expenses
1894					
July	$1,633 44	$319 12	$2,033 09	$353 20	$4,338 85
August	1,868 58	304 35	2,003 00	366 62	4,542 55
September	1,638 18	506 36	1 876 12	593 44	4,614 10
October	1,672 02	630 39	1,836 25	170 82	4,309 48
November	1,566 07	932 19	2,722 58	355 71	5,576 55
December	1,812 66	764 09	2,597 13	313 92	5,487 80
1895					
January	1,789 26	393 81	2,899 95	637 06	5,720 08
February	1,511 96	461 34	2,750 14	397 81	5,121 25
March	3,224 27	205 58	4,615 06	589 92	8,634 83
April	2,370 30	302 16	2,941 47	423 62	6,037 55
May	1,948 90	667 56	3,235 88	416 13	6,268 47
June	2,216 87	352 22	3,092 84	488 99	6,150 92
Total	$23,252 51	$5,839 17	$32,603 51	$5,107 24	$66,802 43

Monthly statement of Gross Receipts and Operating Expenses of the Cheraw & Darlington Railroad Company, for the year ending June 30th, 1895.

C. & D. and C. & S. R. R's, 12 months.....66 miles.
Hartsville R. R., 4 months.....10 "
Gibson Branch, 4 months.....36.7 "
112.7 "

MONTHS	FREIGHT			PASSENGERS			Express	Mail	Excess Baggage	Telegraph	Miscellaneous	Total Earnings	Expenses	Net Earnings
	Through	Local	Total	Through	Local	Total								
1894														
July	$ 57 09	$ 2,772 56	$ 2,829 65	$ 419 35	$ 829 23	$ 1,248 58	.....	$ 336 80	$ 29 77	$280 35	$ 8 33	$ 4,733 48	$ 4,338 85	$ 394 63
August	279 82	3,367 17	3,646 99	249 50	926 87	1,176 37	$ 92 91	336 80	22 19	19 25	8 33	5,302 84	4,542 55	760 29
September	339 68	7,262 32	7,602 00	181 94	847 37	1,029 31	21 19	336 80	10 16	37 59	8 33	9,045 38	4,614 10	4,431 28
October	2,309 32	7,990 04	10,299 36	227 52	959 34	1,186 86	31 30	336 80	20 70	32 51	8 33	11,915 86	4,309 48	7,606 38
November	725 51	7,035 29	7,760 80	273 21	948 24	1,221 45	.....	336 80	5 14	38 91	8 33	9,371 43	5,576 55	3,794 88
December	465 58	5,436 34	5,901 92	361 91	1,191 91	1,553 82	137 36	336 80	10 36	24 47	108 49	8,073 22	5,487 80	2,585 42
1895														
January	267 77	4,908 23	5,176 00	272 96	1,079 01	1,351 97	62 12	336 80	39 49	32 40	8 33	7,007 11	5,720 08	1,287 03
February	448 41	3,789 40	4,237 81	117 20	596 20	713 40	48 53	336 80	32 43	13 57	8 33	5,390 87	5,121 25	269 62
March	397 31	14,206 17	14,603 48	228 62	1,139 23	1,367 85	22 11	560 98	16 57	25 68	8 33	16,605 00	8,634 83	7,970 17
April	326 84	7,550 94	7,877 78	226 81	939 22	1,166 03	47 44	633 18	16 17	21 34	13 33	9,775 27	6,037 55	3,737 72
May	469 96	4,412 68	4,882 64	380 11	1,062 02	1,442 13	65 34	597 08	15 73	24 46	10 83	7,038 21	6,268 47	769 74
June	49 25	4,278 02	4,327 27	291 64	1,099 54	1,391 18	50 72	597 24	58 34	289 14	308 54	7,022 43	6,150 92	871 51
Totals	$ 6,136 54	$73,009 16	$79,145 70	$ 3,230 77	$11,618 18	$14,848 95	$579 02	$5,082 88	$277 05	$839 67	$507 83	$101,281 10	$66,802 43	$34,478 67

General Manager's Report.

CHERAW AND DARLINGTON RAILROAD CO.

CHERAW, S. C., October 1st, 1895.

Mr. H. Walters, Vice-President.

SIR: I herewith submit my report of the operation of the Cheraw and Darlington Railroad for the year ending June 30th, 1895:

Gross receipts:

Through passengers	$ 3,230 77	
Local passengers	11,618 18	
Through freight	6,136 54	
Local freight	73,009 16	
Express	579 02	
Mail	5,082 88	
Excess baggage	277 05	
Telegraph	839 67	
Miscellaneous	507 83	
		$101,281 10

Operating expenses:

Maintenance of way and structures	$23,252 51	
Maintenance of equipment	5,839 17	
Conducting transportation	32,603 51	
General expenses	5,107 24	66,802 43
Net receipts		$34,478 67
Taxes		1,135 93
		$33,342 74

Percentage of operating expenses to gross receipts.....66 per cent.

The business depression of last year continued throughout the greater part of this year. The low price of cotton largely restricted the shipment of fertilizers.

On October 11th, 1894, the depot building at Hartsville was entirely destroyed by fire. A standard second class depot was erected in its place and charged to operating expenses.

Cost	$1,356 67
Less insurance on old building	1,000 00
Net cost	$ 356 67

Material used:

29,298 cross ties.
182,474 square feet lumber.
0.071 of a mile of new side track was constructed.

The equipment consists of:

1	locomotive,	14″ x 22″	cylinders.
2	"	14″ x 24″	"
1	"	16″ x 24″	"
4	"		
1	combination mail and express car.		
4	passenger cars.		
5			
12	box cars.		
15	flat cars.		
2	caboose cars.		
3	shanty cars.		
32			

The equipment, track, roadway, bridges, buildings and other structures have been maintained in good order.

Respectfully submitted,

J. R. KENLY,
General Manager.

Respectfully referred to the President.

H. WALTERS,
Vice-President.

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